



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

Shanghai, were elected vice-presidents and Mr. E. B. Rose secretary and treasurer. The executive committee will be nominated by the President."

---

### LIMITED LIABILITY OF SHIP OWNERS

The importance of encouraging maritime adventures led the continental seafaring nations during the middle ages to limit the liability of the owner of a ship to the ship itself. It may be questioned whether the modern development of insurance has not rendered these special privileges unnecessary. Commercial rivalry in the development of a merchant marine, however, forces each nation to accord to its shipping interests the privileges granted by its competitors. This was the justification for the Harter Act, exempting the owner from liability for certain losses incurred in the carriage of goods. The same excuse, however, does not exist for the limitation of liability acts. In England, the liability of the owner is limited to the value of the ship before the accident. In the United States it is the value of the ship after the accident. In the United States, therefore, it becomes to the interest of the ship owner to economize at the risk of life. For example, a saving in the consumption of fuel is made by hugging the shore dangerously close. When, in the exceptional case, an accident occurs, the ship owner gets full insurance from the insurance company, and leaves a vessel at the bottom of the ocean as the only asset out of which damages can be recovered for loss of lives and property. With this premium on taking chances it is no wonder that shipping interests are slow in applying the slogan "Safety First", which has been adopted with such success by the railroads. The shipping interests evidently feel that the present Congress will insist on some form of liability. In "The Survey" for December 5, 1914, Volume 33, Number 10, is an account of the ingenious device which a shipping company has adopted to forestall Congressional action by incorporating separately each one of the vessels in its fleet. Equally ingenious is the method suggested by the writer of the article, Mr. Thomas I. Parkinson, of the Columbia University Legislation Drafting Bureau, by which the circumventors may be circumvented.